

METHOD AND SYSTEM FOR MANAGING AND CORRELATING ORDERS IN A  
MULTILATERAL ENVIRONMENT

5 5 ABSTRACT OF THE INVENTION

A method and system for managing and correlating orders in a multilateral environment. The multilateral environment includes two or more trading partners trading goods and services. The system is based on a hub and spoke architecture. The hub presents to each of the partners using a partner system a user interface for receiving an order. The order when received is parsed into tags. Each tag represents a predefined field in an order such as price, quantity, delivery date and other contractual terms. These tags are placed into a database schema using a naming structure that is identical to the naming structure used for the tag values so that elements in the database schema can be populated directly from the tag values. Each partner in the value chain, which supplies a good and service for the order, forms one or more hierarchical contractual relationships. Contract tag values are retrieved for each trading partner in the hierarchical contractual relationship. The contract tag values are analyzed for compliance with the tag values for the order. The order is then sent to each of the trading partners in the value chain if the order complies with the contract tag values.

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